GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2808
ANSWERED ON:17.12.2004
NATIONAL INSURANCE FUND FOR EXPORTERS
Chaudhary Shri Pankaj

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to set up National Insurance Fund to bring the risks of exporters under the insurance cover;

(b) if so, the details thereof; and

(c) the time by when the said fund is likely to be set up?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) to (c) : Yes, Sir. There is a proposal to set up a National Export Insurance Account (NEIA) for meeting the requirements of Indian exporters when the export credit insurance supported by Export Credit Guarantee Corporation of India Ltd (ECGC) is not available due to nonÂavailability of appropriate reinsurance to ECGC. The proposed NEIA is expected to enhance the competitiveness of Indian exporters.